

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re: KUSAY, LOUIS, JR.

KUSAY, ANN MARIE

§ Case No. 09-21292

§

§

Debtor(s) HORTON, ANN MARIE

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on June 11, 2009. The undersigned trustee was appointed on June 12, 2009.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 162,010.32

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>130,722.67</u>
Administrative expenses	<u>14,013.50</u>
Bank service fees	<u>25.00</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>17,249.15</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 03/25/2010 and the deadline for filing governmental claims was 12/08/2009. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$11,350.50. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$7,000.00, for a total compensation of \$7,000.00. ²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 11/01/2011 By: /s/MICHAEL G. BERLAND
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-21292

Case Name: KUSAY, LOUIS, JR.

KUSAY, ANN MARIE

Period Ending: 11/01/11

Trustee: (520196) MICHAEL G. BERLAND

Filed (f) or Converted (c): 06/11/09 (f)

§341(a) Meeting Date: 08/03/09

Claims Bar Date: 03/25/10

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	300 Ashley, New Lenox-scheduled	360,000.00	0.00	DA	0.00	FA
2	9 Northwood Court, Putnam, Illinois-scheduled	190,000.00	162,000.00		162,000.00	FA
3	901 First Avenue, Ottawa, Illinois-scheduled	110,000.00	0.00	DA	0.00	FA
4	1751 Guion Street, Ottawa, Illinois-scheduled	120,000.00	0.00	DA	0.00	FA
5	Lot 13, Manhattan, Illinois-scheduled	42,500.00	0.00	DA	0.00	FA
6	First Midwest Bank-scheduled	100.00	0.00	DA	0.00	FA
7	Chase Bank checking-scheduled	51.00	0.00	DA	0.00	FA
8	Old Second Bank-scheduled	60.00	0.00	DA	0.00	FA
9	Custodial accounts for minor children-scheduled	5,000.00	0.00	DA	0.00	FA
10	Household goods, new Lenox-scheduled	2,000.00	0.00	DA	0.00	FA
11	Household goods, Putnam-scheduled	1,000.00	0.00	DA	0.00	FA
12	Wearing apparel, New Lenox-scheduled	1,000.00	0.00	DA	0.00	FA
13	Furs & Jewelry-scheduled	1,000.00	0.00	DA	0.00	FA
14	Fishing gear-scheduled	100.00	0.00	DA	0.00	FA
15	Term life-scheduled	0.00	0.00	DA	0.00	FA
16	Universal life policy-scheduled	0.00	0.00	DA	0.00	FA
17	SEP IRA	40.00	0.00	DA	0.00	FA
18	SEP IRA	5.00	0.00	DA	0.00	FA
19	Kusay Real Estate Inc-scheduled	0.00	0.00	DA	0.00	FA
20	JR Kusay Insurance-scheduled	0.00	0.00	DA	0.00	FA
21	JMJ Marketing-scheduled	Unknown	0.00	DA	0.00	FA
22	Real estate broker license-scheduled	Unknown	0.00	DA	0.00	FA
23	Real estate borker license-scheduled	Unknown	0.00	DA	0.00	FA
24	Insurance sales agent license-scheduled	Unknown	0.00	DA	0.00	FA
25	2005 Toyota Avalon-scheduled	10,000.00	0.00	DA	0.00	FA
26	2006 Mercury Mountainer-scheduled	27,000.00	0.00	DA	0.00	FA
27	1999 Dodge Durango-scheduled	500.00	0.00	DA	0.00	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-21292

Trustee: (520196) MICHAEL G. BERLAND

Case Name: KUSAY, LOUIS, JR.
KUSAY, ANN MARIE

Filed (f) or Converted (c): 06/11/09 (f)

§341(a) Meeting Date: 08/03/09

Period Ending: 11/01/11

Claims Bar Date: 03/25/10

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
28	1999 Ford Winstar-scheduled	500.00	0.00	DA	0.00	FA
29	2005 Lund Fisherman-scheduled	17,500.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		10.32	Unknown
30	Assets Totals (Excluding unknown values)	\$888,356.00	\$162,000.00		\$162,010.32	\$0.00

Major Activities Affecting Case Closing:

The Trustee sold real estate through a broker. The Trustee hired an accountant and tax returns have been filed

Initial Projected Date Of Final Report (TFR): December 31, 2013

Current Projected Date Of Final Report (TFR): December 31, 2013

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-21292
Case Name: KUSAY, LOUIS, JR.
KUSAY, ANN MARIE
Taxpayer ID #: **.*0327
Period Ending: 11/01/11

Trustee: MICHAEL G. BERLAND (520196)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: **.*28-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
11/08/09		Ticor Title Insurance Company	Net proceeds from sale of 9 Northwood Court, Putnam, Illinois		17,763.83		17,763.83
	{2}		162,000.00	1110-000			17,763.83
			Earnest Money-Applied to real estate commission -5,000.00	3510-000			17,763.83
			Payment of first mortgage balance -130,722.67	4110-000			17,763.83
			Remainder of amount due for real estate commission -3,100.00	3510-000			17,763.83
			Taxes due for 2009 -3,443.00	2820-000			17,763.83
			Title charges -774.00	2500-000			17,763.83
			Settlement-Closing Fee by Title Company -350.00	2500-000			17,763.83
			Delivery fee for payoff of mortgage -30.00	2500-000			17,763.83
			County tax stamps -81.00	2820-000			17,763.83
			State tax stamps -162.00	2820-000			17,763.83
			Payment to surveyor -500.00	2500-000			17,763.83
			Payment for termite inspection -65.00	2500-000			17,763.83
			Payment to Lake Thunderbird Association for past due payment -5.50	2500-000			17,763.83
			Payment of title insurance registration fee -3.00	2500-000			17,763.83
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.45		17,764.28
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.74		17,765.02
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.70		17,765.72
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.67		17,766.39
03/31/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.79		17,767.18
04/06/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.12		17,767.30
04/06/10		Wire out to BNYM account 9200*****2865	Wire out to BNYM account 9200*****2865	9999-000	-17,767.30		0.00

Subtotals :

\$0.00

\$0.00

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-21292

Case Name: KUSAY, LOUIS, JR.
KUSAY, ANN MARIE

Taxpayer ID #: **-***0327

Period Ending: 11/01/11

Trustee: MICHAEL G. BERLAND (520196)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****28-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Money Market Account Balance
ACCOUNT TOTALS					0.00	0.00	\$0.00
Less: Bank Transfers					-17,767.30	0.00	
Subtotal					17,767.30	0.00	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$17,767.30	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-21292

Case Name: KUSAY, LOUIS, JR.
KUSAY, ANN MARIE

Taxpayer ID #: **-***0327

Period Ending: 11/01/11

Trustee: MICHAEL G. BERLAND (520196)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****28-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance
(No Transactions on File for this Period)			ACCOUNT TOTALS		0.00	0.00	\$0.00
			Less: Bank Transfers		0.00	0.00	
			Subtotal		0.00	0.00	
			Less: Payments to Debtors			0.00	
			NET Receipts / Disbursements		\$0.00	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-21292

Case Name: KUSAY, LOUIS, JR.

KUSAY, ANN MARIE

Taxpayer ID #: **0327

Period Ending: 11/01/11

Trustee: MICHAEL G. BERLAND (520196)

Bank Name: The Bank of New York Mellon

Account: 9200-*****28-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/06/10		Wire in from JPMorgan Chase Bank, N.A. account *****2865	Wire in from JPMorgan Chase Bank, N.A. account *****2865	9999-000	17,767.30		17,767.30
04/08/10	11001	Gloria Longest	Payment of accountant for preparation of tax returns per court order	3410-000		500.00	17,267.30
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.83		17,268.13
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.03		17,269.16
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.99		17,270.15
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.03		17,271.18
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.02		17,272.20
09/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,272.34
10/29/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,272.48
11/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,272.62
12/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,272.76
01/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,272.90
02/28/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.13		17,273.03
03/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,273.17
04/29/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,273.31
05/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,273.45
06/30/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,273.59
07/29/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,273.73
08/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,273.87
08/31/11		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		40.23	17,233.64
09/07/11		The Bank of New York Mellon	Bank and Technology Services Fee Adjustment	2600-000		-15.23	17,248.87
09/30/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,249.01
10/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		17,249.15

ACCOUNT TOTALS	17,774.15	525.00	\$17,249.15
Less: Bank Transfers	17,767.30	0.00	
Subtotal	6.85	525.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$6.85	\$525.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-21292

Case Name: KUSAY, LOUIS, JR.
KUSAY, ANN MARIE

Taxpayer ID #: **-***0327

Period Ending: 11/01/11

Trustee: MICHAEL G. BERLAND (520196)

Bank Name: The Bank of New York Mellon

Account: 9200-*****28-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

(No Transactions on File for this Period)

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

Net Receipts :	17,774.15
Plus Gross Adjustments :	144,236.17
Net Estate :	\$162,010.32

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # **-*****28-65	17,767.30	0.00	0.00
Checking # **-*****28-66	0.00	0.00	0.00
MMA # 9200-*****28-65	6.85	525.00	17,249.15
Checking # 9200-*****28-66	0.00	0.00	0.00
	\$17,774.15	\$525.00	\$17,249.15

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 09-21292

Case Name: KUSAY, LOUIS, JR.

Trustee Name: MICHAEL G. BERLAND

Balance on hand: \$ 17,249.15

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 17,249.15

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - MICHAEL G. BERLAND	7,000.00	0.00	7,000.00

Total to be paid for chapter 7 administration expenses: \$ 7,000.00

Remaining balance: \$ 10,249.15

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 10,249.15

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$16,455.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
12	Internal Revenue Service Centralized Insolvency Operations	16,455.00	0.00	10,248.87

Total to be paid for priority claims: \$ 10,248.87

Remaining balance: \$ 0.28

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 96,810.20 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
2	AMERICAN INFOSOURCE LP AS AGENT FOR TARGET	5,146.18	0.00	0.00
3	DISCOVER BANK, DFSS SERVICES LLC	996.77	0.00	0.00
5	Chase Bank USA, N.A.	1,535.65	0.00	0.00
6	Chase Bank USA, N.A.	367.78	0.00	0.00
7	PYOD LLC assignee of CITIBANK C/O RESURGENT CAPITAL SERVICE	24,185.79	0.00	0.00
8	PYOD LLC ias assignee of Citibank c/o Resurgent Capital	31,537.63	0.00	0.00
9	PYOD LLC as assignee of Citibank c/o Resurgent Capital	5,988.59	0.00	0.00
10	Chase Bank USA,N.A c/o Creditors Bankrutpy Service	1,552.04	0.00	0.00
11	Fia Card Services, /Bank of America American infsource Agent	25,499.77	0.00	0.00

Total to be paid for timely general unsecured claims: \$ 0.00

Remaining balance: \$ 0.28

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00

Remaining balance: \$ 0.28

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.28